

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Dean D. Hunt
Email: dhunt@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

PETER G. CERNIS REVOCABLE TRUST DTD
1/16/87, AS AMENDED; and PETER G.
CHERNIS, individually and in his capacity as
Trustee of the Peter G. Chernis Revocable Trust dtd
1/16/87, as amended,

Defendants.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04795 (SMB)

STIPULATION AND ORDER

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Defendants Peter G. Chernis Revocable Trust dtd 1/16/87 and Peter G. Chernis, in his capacity as Trustee of the Peter G. Chernis Revocable Trust dtd 1/16/87 (collectively, the “Defendants”) represent as follows:

WHEREAS, on November 10, 2010, this Court entered the Order (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (the “LPO”) [Adv. Pro. No. 08-01789 (SMB), Dkt. 3141];

WHEREAS, the Trustee commenced this action (the “Adversary Proceeding”) by filing a complaint (the “Complaint”) on December 1, 2010 [Dkt. 1];

WHEREAS, Defendants filed an answer to the Complaint on July 18, 2014 [Dkt. 33];

WHEREAS, pursuant to the Notice of Applicability filed by the Trustee in this Adversary Proceeding on December 1, 2010 [Dkt. 2], the LPO and the avoidance procedures contained therein (the “Avoidance Procedures”) are applicable to the instant matter;

WHEREAS, under the Avoidance Procedures, “the parties shall meet, either in person or by teleconference, and confer on a mediation, discovery and litigation plan (the ‘Initial Case Conference’)” within 30 days after the last defendant files an answer to the Complaint (the “Initial Case Conference Period”);

WHEREAS, all Defendants have filed an answer to the Complaint on July 18, 2014 [Dkt. 33];

WHEREAS, the Trustee and Defendants have agreed to extend the Initial Case Conference Period in this Adversary Proceeding, which would otherwise have ended on August 18, 2014; and

WHEREAS, nothing in this Stipulation is a waiver of the Defendants' right to request from the Court (and the Trustee's right to object to any such request), or the parties' rights to agree to, a further extension the Initial Case Conference Period.

NOW, THEREFORE, the Parties stipulate and agree to, and the Court **ORDERS**, that the Initial Case Conference Period is hereby extended to January 16, 2015.

Dated: August 11, 2014
New York, New York

BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Dean D. Hunt
Email: dhunt@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

DUANE MORRIS LLP

By: /s/ Michael S. Lastowski
1540 Broadway
New York, New York 1036-4086
Michael R. Lastowski
Patricia Heer Piskorski
Jeffrey D. Sternklar
mlastowski@duanemorris.com
phheer@duanemorris.com
jsternklar@duanemorris.com

Attorneys for Defendants

SO ORDERED ON August 11th, 2014 .:

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE